

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-10 ISO-00 EB-08 SP-02 ICA-11 AID-05
NSC-05 SS-15 STR-07 OMB-01 CEA-01 CIAE-00 COME-00
FRB-03 INR-10 NSAE-00 XMB-02 OPIC-03 LAB-04
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FM AMEMBASSY MANILA
TO SECSTATE WASHDC 0122

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E.O. 11652: N/A
TAGS: EFIN, IBRD, IMF, RP
SUBJECT: IMF/WORLD BANK ANNUAL MEETING

REF: STATE 203590

1. BENITO LEGARDA, DEPUTY GOVERNOR OF THE CENTRAL BANK, HAS INFORMED US THAT THE HEADS OF THE PHILIPPINE DELEGATION TO THE IMF/IBRD ANNUAL MEETING WILL BE GREGORIO LICAROS, GOVERNOR OF THE CENTRAL BANK AND PHILIPPINE GOVERNOR TO THE IMF, AND CESAR VIRATA, MINISTER OF FINANCE AND PHILIPPINE GOVERNOR TO THE IBRD. ALTERNATE FOR THE IMF WILL BE PLACIDO MAPA, JR., CHAIRMAN OF THE DEVELOPMENT BANK OF THE PHILIPPINES, WHILE LICAROS WILL ACT AS ALTERNATE FOR THE IBRD.
2. LEGARDA KNEW OF NO ISSUES WHICH THE PHILIPPINE DELEGATION IS LIKELY TO RAISE IN PLENARY OR WITH SENIOR BANK/FUND OFFICIALS. HE KNEW OF NO ISSUES LIKELY TO BE RAISED WITH THE U.S. DELEGATION.
3. EMBASSY DOES NOT RECOMMEND ANY ISSUE BE RAISED WITH THE PHILIPPINE DELEGATION.
4. THE U.S. DELEGATION SHOULD BE AWARE THAT U.S. EXECUTIVE DIRECTORS HAVE ABSTAINED ON FIVE IFI LOANS TO THE PHILIPPINES. TWO HAVE BEEN FROM THE ADB (MINDANAO POWER LIMITED OFFICIAL USE

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5 AND DEVELOPMENT BANK OF THE PHILIPPINES), TWO FROM IBRD (DEVELOPMENT BANK OF THE PHILIPPINES AND PHILIPPINE INVESTMENT SYSTEMS ORGANIZATION), AND ONE FROM THE IFC (CEBU SHIPBUILDING). THE LOANS WERE APPROVED. MURPHY

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NNN

Message Attributes

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